



**Results for the First Nine Months
of the Fiscal Year Ending March 31, 2014**

January 31, 2014



Results Highlights

- ➔ Revenues nearly FLAT, operating income DOWN, net income UP year-on-year
- ➔ FY13/3Q Highlights: 4 key developments



Actions for Spring Sales Season

- ➔ In light of FY13/3Q results
- ➔ Initiatives targeting youth, LTE expansion and channel reinforcement



Actions for Further Growth

- ➔ Growth of "dmarket"
- ➔ Toward expansion of revenue sources and structural reform

FY2013/1-3Q (cumulative) Results Summary

U.S.
GAAP

Revenues nearly FLAT, operating income DOWN, net income UP year-on-year

Numbers in parentheses indicate year-on-year percentage changes

➤ Operating revenues :	¥ 3,363.6 billion	(-0.2%)
➤ Operating income :	¥ 688.7 billion	(-1.9%)
➤ Net income ^{*1} :	¥ 430.2 billion	(+3.3%)

【Highlights】

➤ Packet revenues ^{*2} :	¥ 1,419.6 billion	(+0.1%)
➤ Total handsets sold :	16.07 million units	(-8.6%)
➤ Smartphones sold :	9.87 million units	(+1.8%)
➤ Smartphone users :	22.78 million	(+37.1%)
➤ LTE subscriptions :	19.02 million	(+119.2%)

◆ Consolidated financial statements in this document are unaudited

*1: Net income attributable to NTT DOCOMO, INC.

*2: Definition of items comprising packet revenues was changed beginning with the financial result presentation for FY2012

Selected Financial Data

U.S.
GAAP

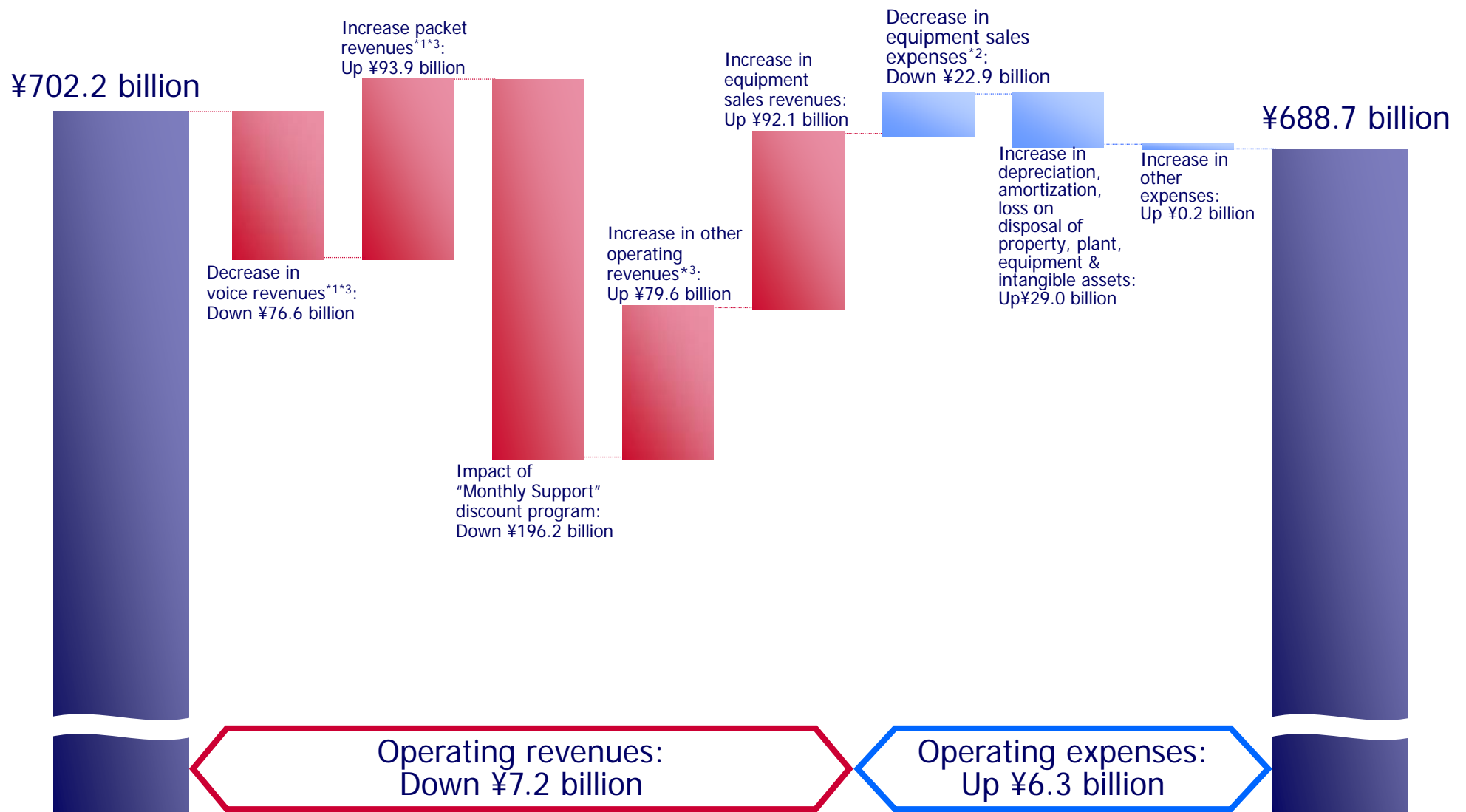
(Billions of yen)	FY2012/1-3Q (1)	FY2013/1-3Q (2)	Changes (1) → (2)
Operating revenues	3,370.8	3,363.6	-7.2
Operating expenses	2,668.6	2,674.9	+6.3
Operating income	702.2	688.7	-13.5
Net income attributable to NTT DOCOMO, INC.	416.5	430.2	+13.7
EBITDA margin (%) ^{*1}	36.2	36.7	+0.5
Capital expenditures	540.4	472.3	-68.1
Adjusted free cash flow ^{*1*2}	29.4	86.4	+56.9

*1: For an explanation of the calculation processes of these numbers, please see the reconciliations to the most directly comparable financial measures calculated and presented in accordance with U.S. GAAP in this document and the IR page of our website, www.nttdocomo.co.jp

*2: Adjusted free cash flow excludes the effects of uncollected revenues due to bank holidays at the end of the period, uncollected amounts of transferred receivables of telephone charges to NTT FINANCE CORPORATION, and changes in investment derived from purchases, redemption at maturity and disposals of financial instruments held for cash management purposes with original maturities of longer than three months.

Key Factors Behind YOY Changes in Operating Income

U.S. GAAP



FY12/1-3Q

FY13/1-3Q

*1: Excluding impact of "Monthly Support" discounts *2: Sum of cost of equipment sold and commissions to agent resellers

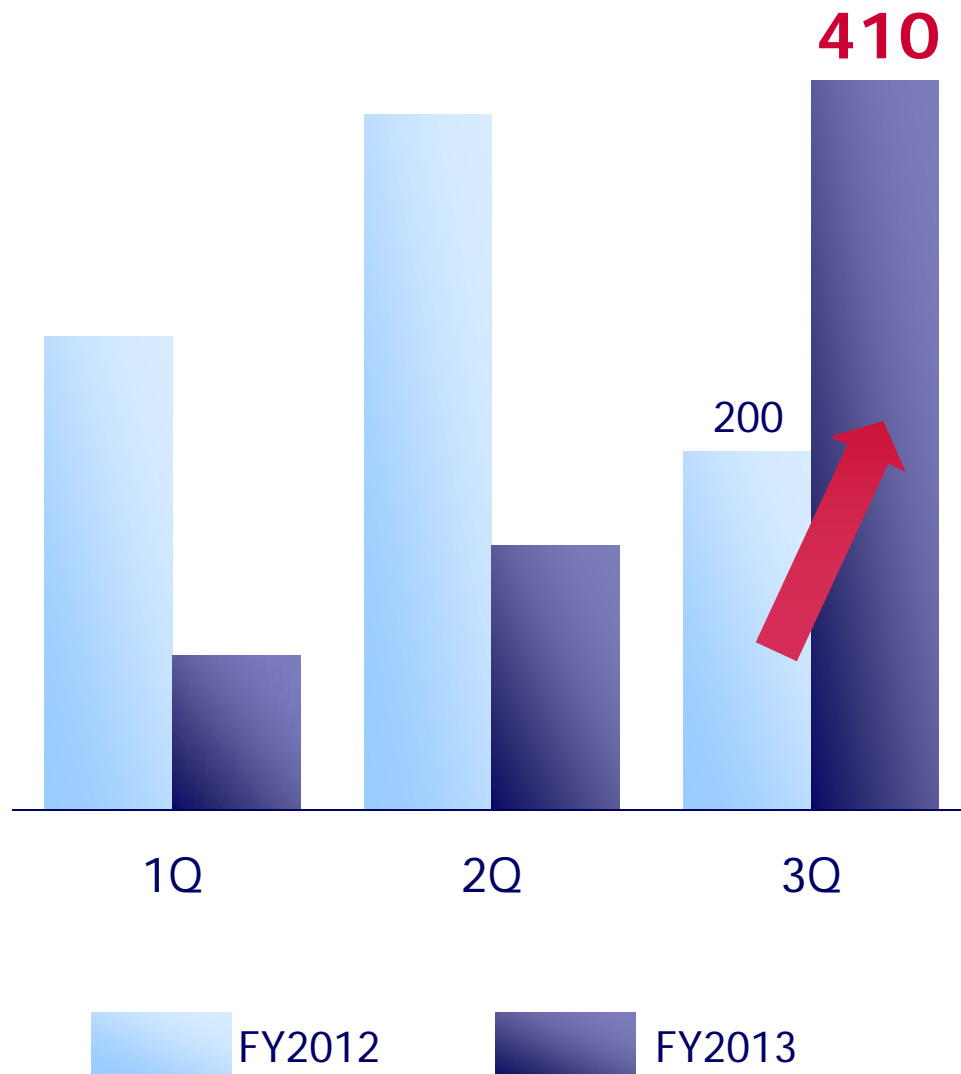
*3: Definitions of some operating revenues items were changed beginning with FY2012 financial results presentation.

FY2013/3Q Highlights: 4 Key Developments

- (1) Increased net additions and improved MNP performance**
- (2) Expanded LTE/smartphone user base**
- (3) ARPU growth trend**
- (4) Improved cost efficiency**

Net Additions

(1,000 subs)



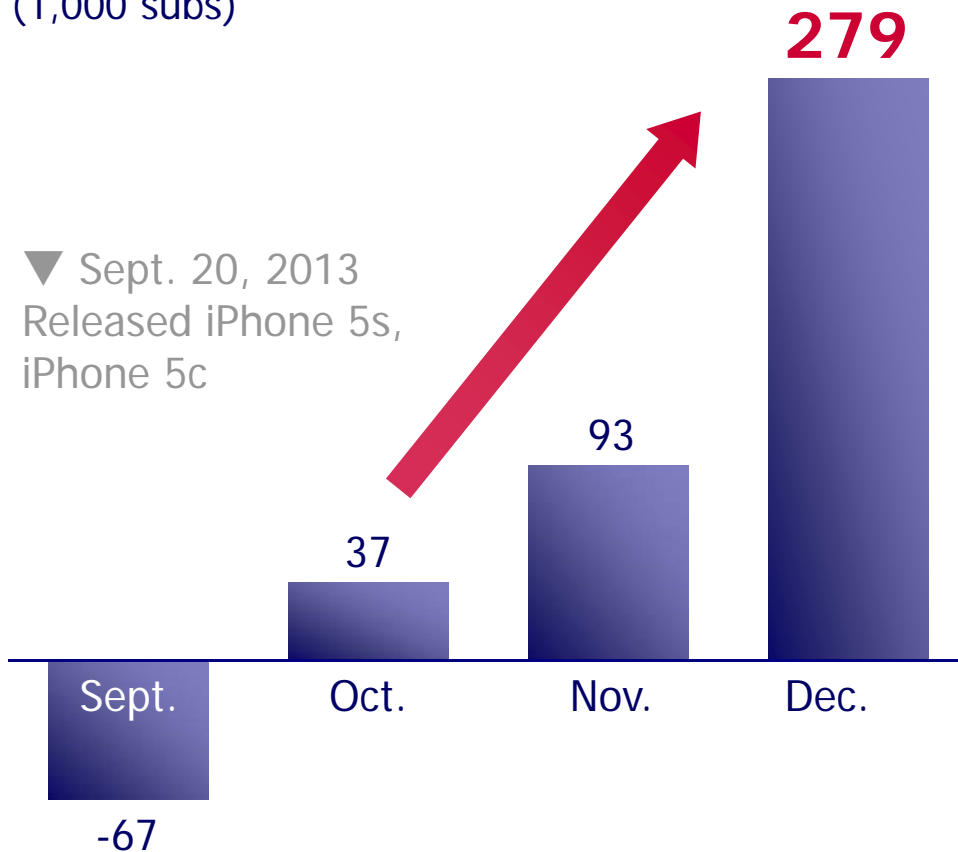
No. of net adds doubled over the same period of previous year

Net Additions (Monthly)

Net adds
market share
No. 1

(1,000 subs)

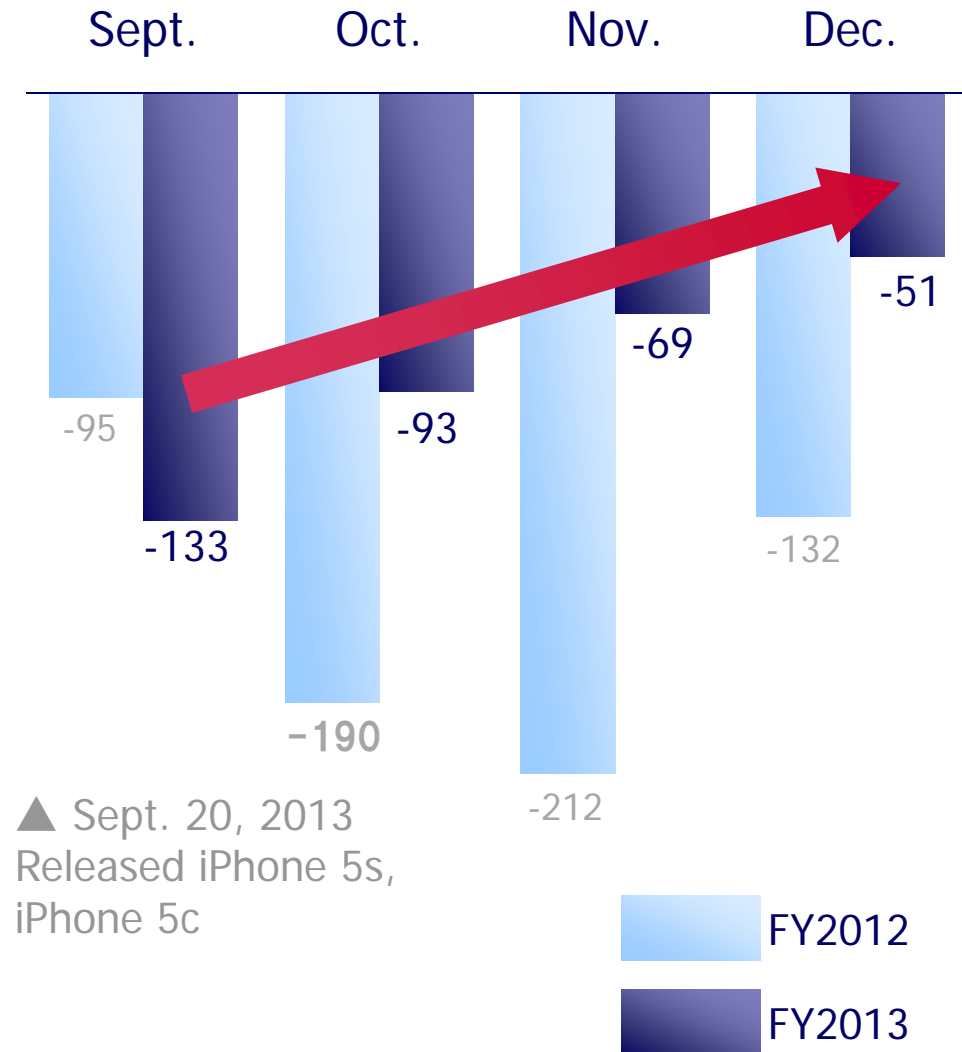
▼ Sept. 20, 2013
Released iPhone 5s,
iPhone 5c



Net adds on an
upward trend since
October 2013

MNP Performance

(1,000 subs)



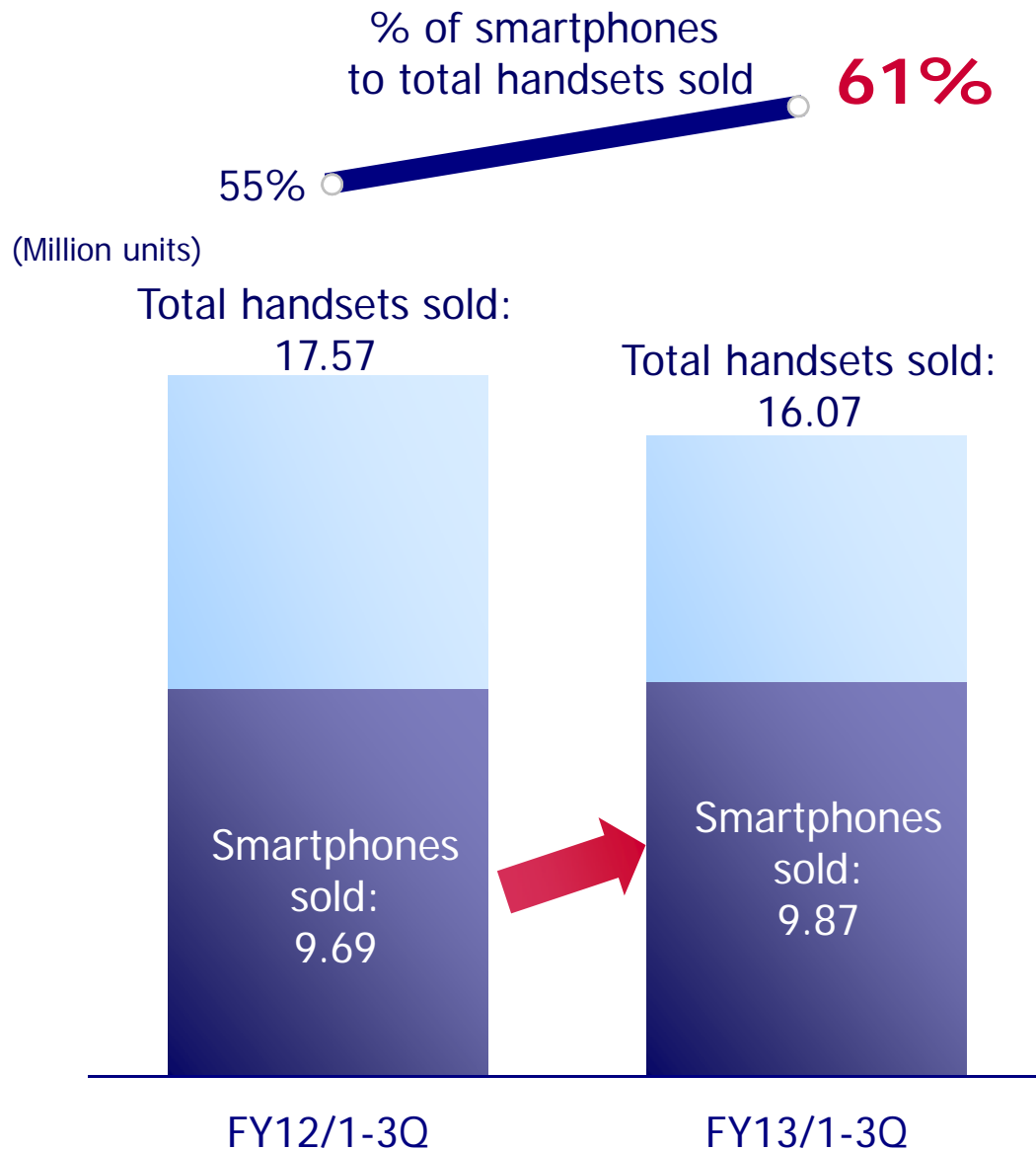
Showing steady improvement

Churn Rate



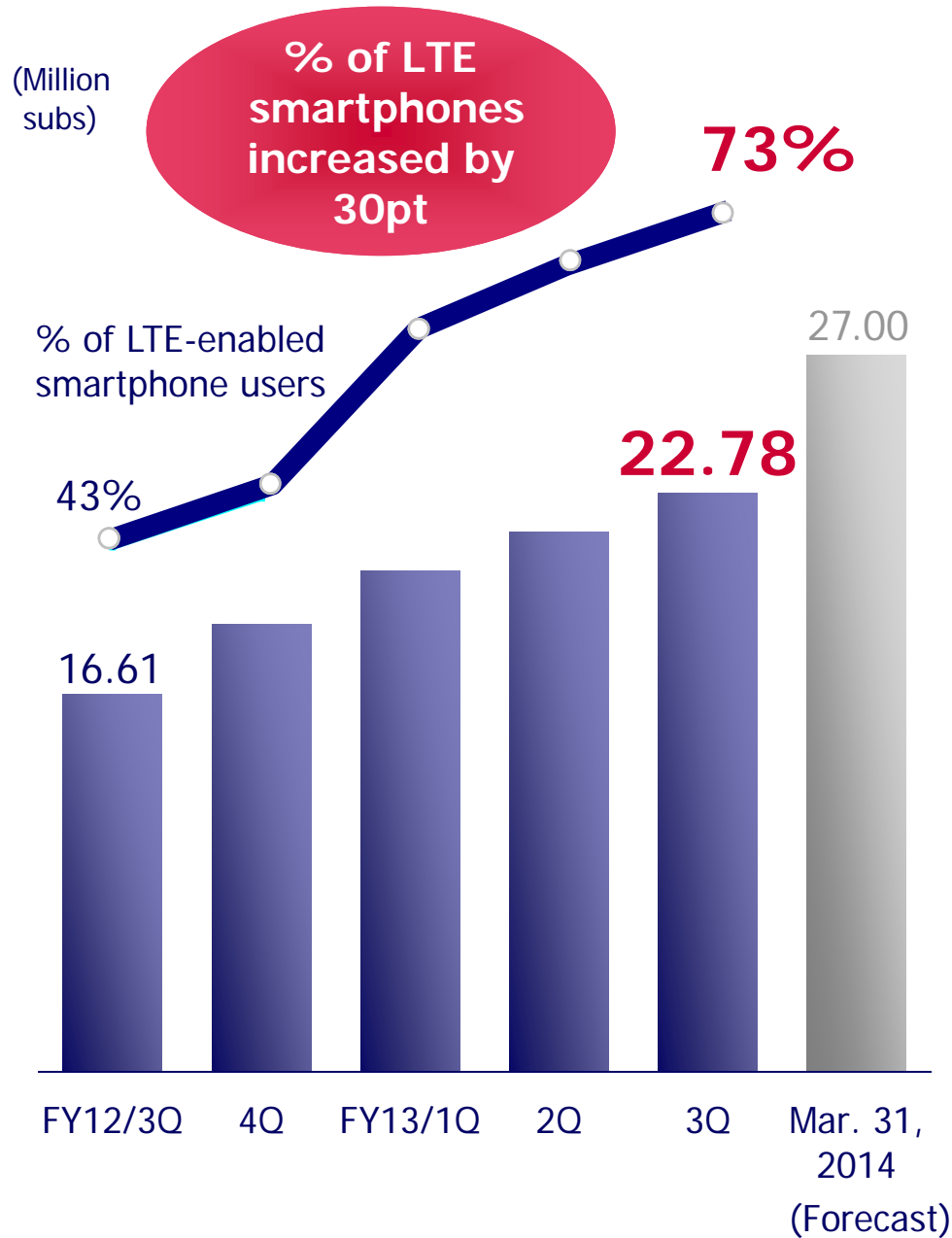
Decreased significantly in line with improvement in MNP performance

Total Handset/Smartphone Sales



Smartphone sales on the increase

Smartphone Users



Steadily expanded smartphone user base

LTE Subscriptions

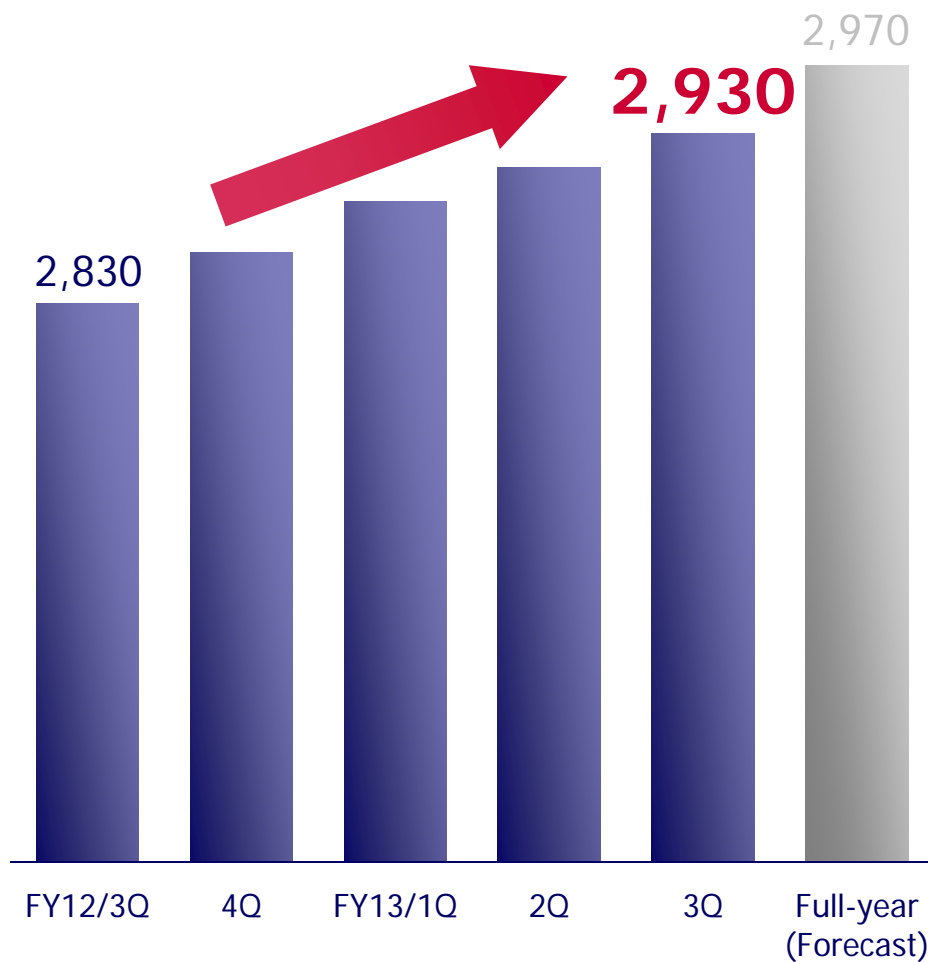
(Million subs)



Recording steady increase

Packet ARPU (Exclusive of "Monthly Support" Impact)

(Yen)



Upward trend continues

Smart ARPU

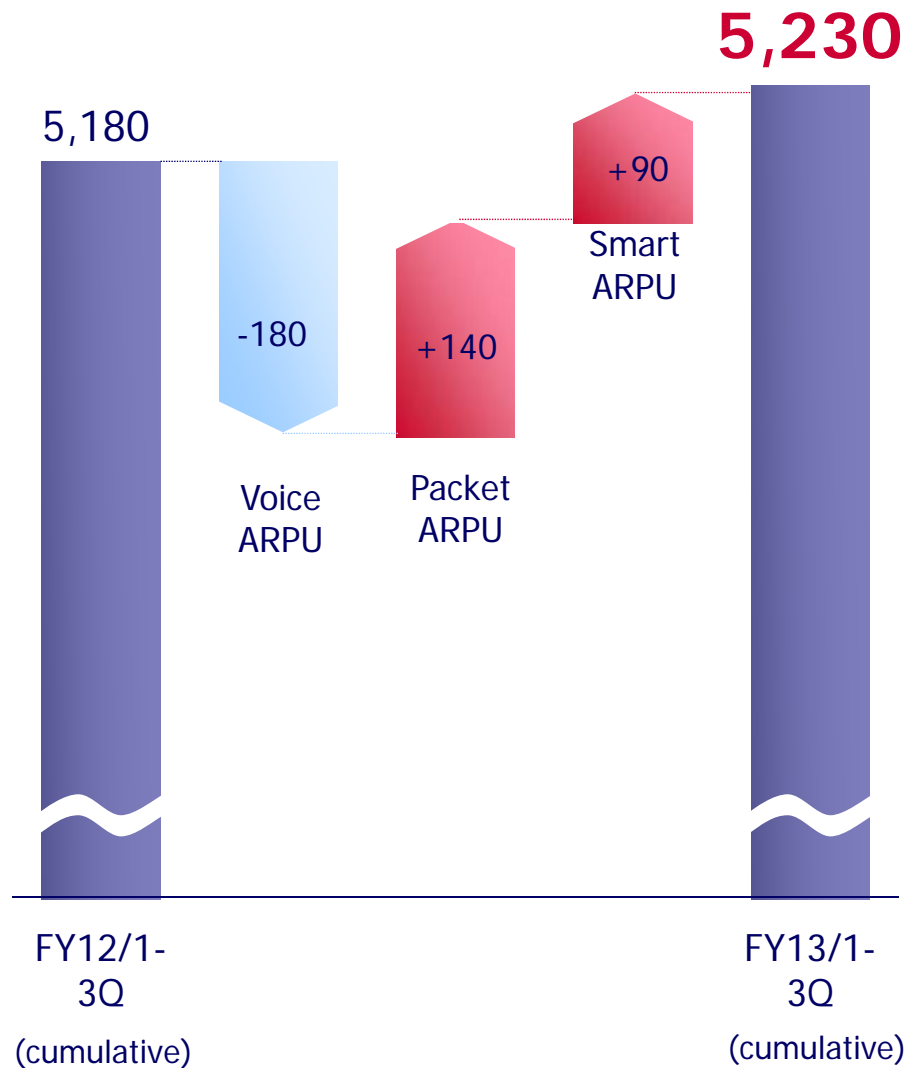
(Yen)



Recording a favorable increase

Aggregate ARPU (Exclusive of "Monthly Support" Impact)

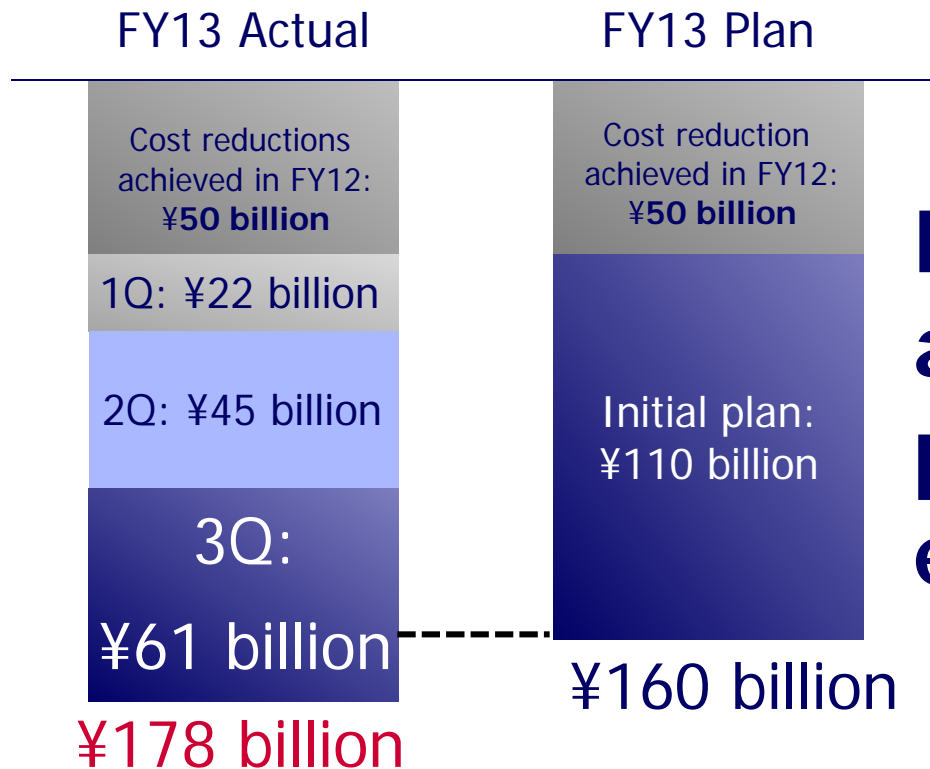
(Yen)



Packet ARPU and Smart ARPU driving the growth of aggregate ARPU

*For an explanation on ARPU, please see slide "Definition and Calculation Methods of ARPU and MOU" in this document

Cost Efficiency Improvement



Executed full-year plan ahead of schedule, and pursuing further cost efficiency improvements

Reduction achieved in FY13 (-¥128 billion): Breakdown

- Equipment sales expenses: -¥26 billion
- Depreciation, amortization, loss on disposal of property, plant, equipment & intangible assets: -¥26 billion
- Other expenses: -¥76 billion

* Cost reduction compared to the level of FY2011



Results Highlights

- ➔ Revenues nearly FLAT, operating income DOWN, net income UP year-on-year
- ➔ FY13/3Q Highlights: 4 key developments



Actions for Spring Sales Season

- ➔ In light of FY13/3Q results
- ➔ Initiatives targeting youth, LTE expansion and channel reinforcement



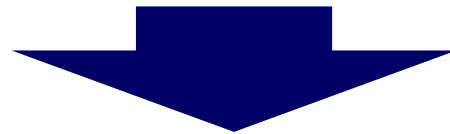
Actions for Further Growth

- ➔ Growth of "dmarket"
- ➔ Toward expansion of revenue sources and structural reform

In Light of FY13/3Q Results

**Steadily regaining competitiveness
after release of iPhone**

**Add momentum leveraging spring
sales season**



- Increase net additions
- Boost smartphone sales even further
- Expand LTE subscriber base

Planned Actions for Spring Sales Season

(1) Promotion focused on youth and families

(2) World's fastest quad-band LTE

(3) Leverage DOCOMO's strengths in distribution channel & after-sales support

Planned Actions for Spring Sales Season

Promotions targeting youth/families

Photograph has been removed due to image rights restrictions.

Planned Actions for Spring Sales Season

Promotions targeting youth/families

Students:

Basic monthly charge:

¥0 for 3 years



Student's family:

New subscription

Basic monthly charge:

¥0 for 3 years

Handset upgrade

Basic monthly charge:

practically **¥0** for 1 year



Students:

Eligible for additional discount for purchase of certain smartphone models:

Up to **¥10,080**



Students:

Can earn additional free data allowances by signing up for multiple "dmarket" services:

1GB



DOCOMO LTE: Untiring Efforts

Quad-band LTE service provided only by DOCOMO



[受信時最大]
世界最速
150 Mbps
始まる

※世界最速: 2013年10月現在各社公表値において。東名阪の一部から開始。2013年10月以降発売の機種(一部除く)より対応。通信速度は技術規格上の最大値で、通信環境等により変化します。

**World's fastest 150Mbps service
(max. downlink speed) now available!**

Quad-band operation realizes comfortable access with the use of 4 spectrum bands!



1.7GHz
1.5GHz
2GHz
800MHz

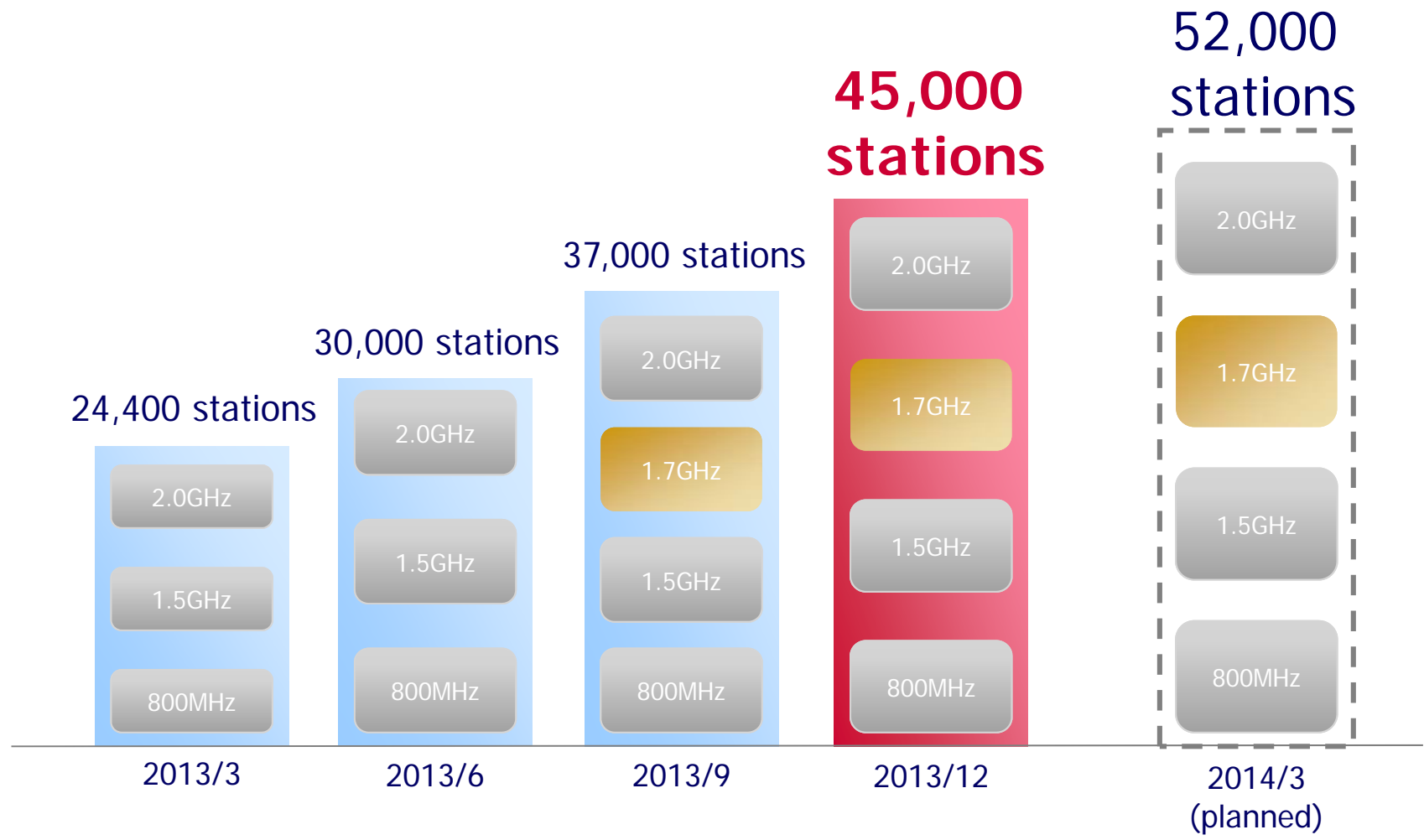
4つの周波数帯で
快適な通信を。
クアッドバンドLTE

※機種・エリアによって対応する周波数帯が異なります。 ※CM上の演出です。

LTE Base Station Roll-Out Plan

(Doubling no. of installations in 1 year)

LTE coverage expansion achieving steady progress



LTE Base Station Roll-Out Plan

(Doubling no. of installations in 1 year)

Mobile connectivity everywhere to meet various usage needs in everyday life

【LTE coverage (%)】 (As of Dec. 31, 2013)

Nationwide Shinkansen
(bullet train) stations:

100%

Principal campuses of all
universities/colleges in Japan:

100%

Large-scale commercial/
leisure facilities

96%

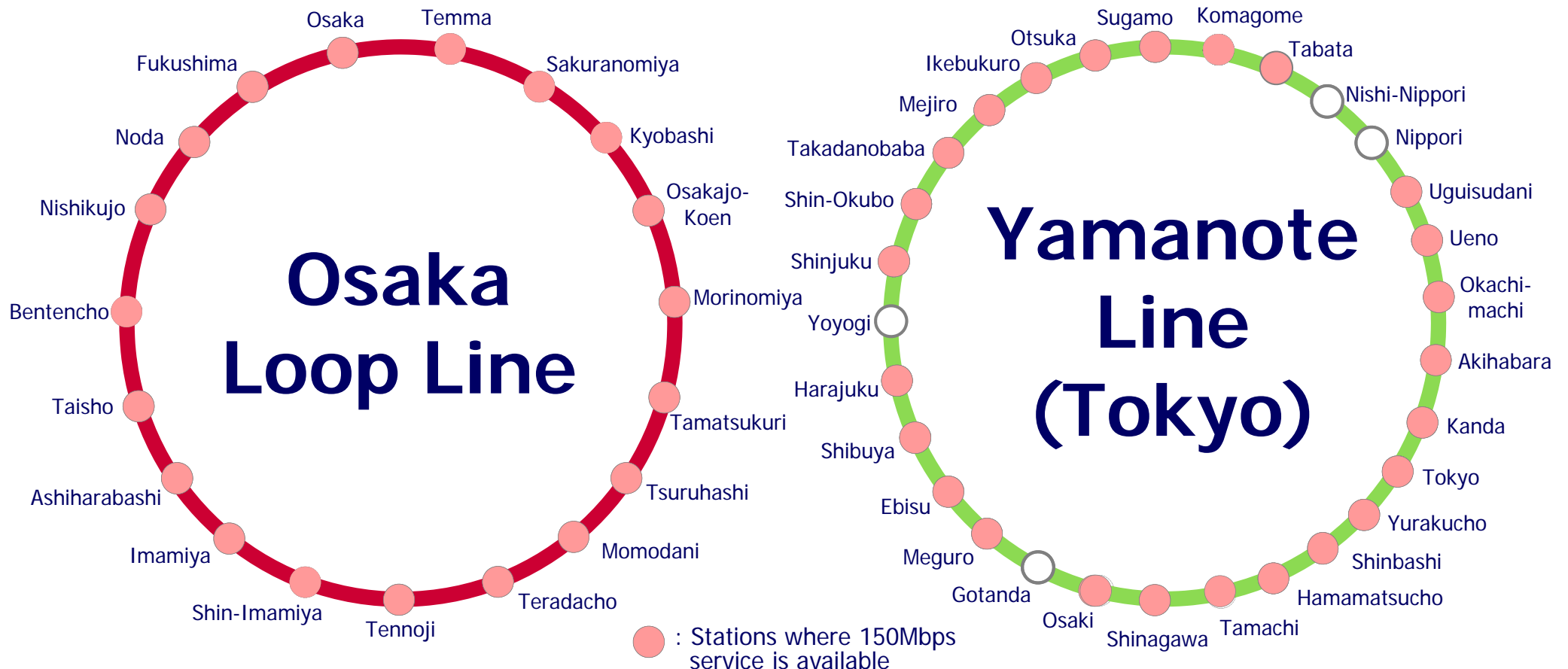


* According to a survey of principal campuses of 772 universities/colleges in Japan on the public register published by Ministry of Education, Culture, Sport, Science and Technology (Correspondence colleges are not included)

DOCOMO's Quad-Band LTE

Expeditionally expanding coverage of world's fastest 150Mbps LTE service

Rolled out service in urban centers, covering major stations and busy business/shopping districts



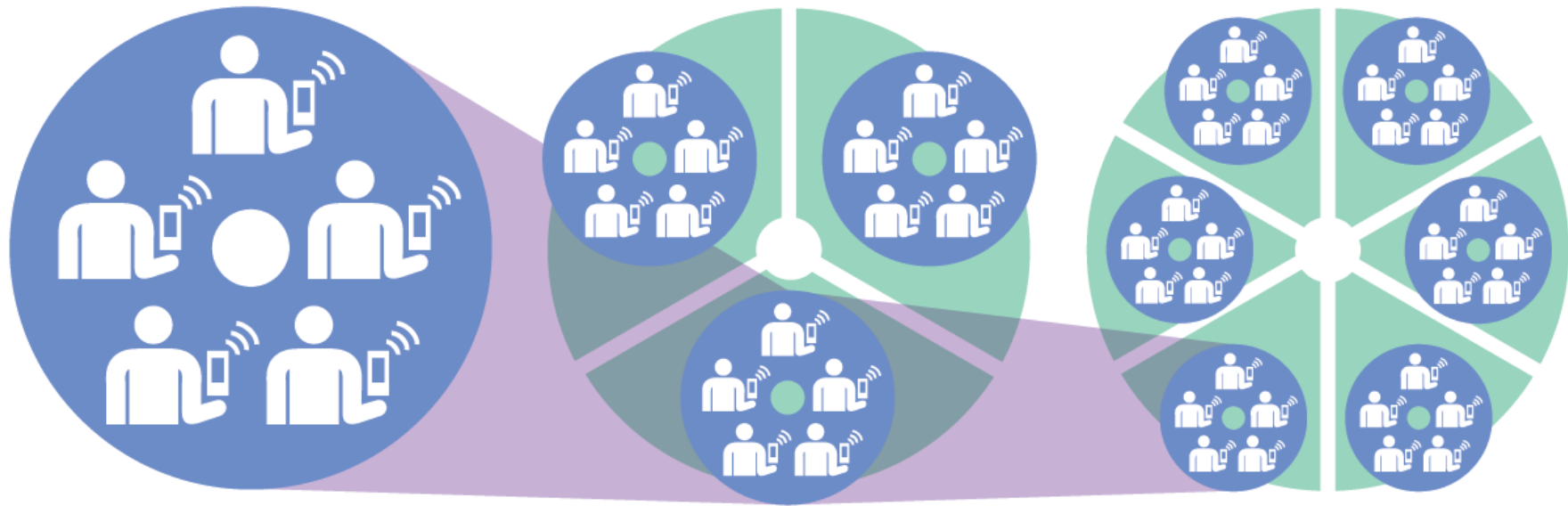
* Maximum downlink speed for iPhone 5s and iPhone 5c is 100Mbps

* Based on transmission speed of LTE network. According to publicly disclosed data of each company (as of October 2013). 150Mbps service is currently provided in limited areas of Tokyo, Osaka and Nagoya regions. The above maximum transmission speed of 150Mbps is the theoretical maximum download speed as specified in the LTE technical standard, and the actual rate may vary depending on the communications environment

DOCOMO LTE: For Enhanced Comfort

“6-sector base stations” capable of connecting six times as many users with a single site

Effective utilization of radio spectrum



Ordinary base station
(Omni type)

3-sector base station

6-sector base station

LTE Speed Survey Results

Effects of quad-band LTE becoming visible

KADOKAWA ASCII Research Laboratories

Osaka

50 locations in Osaka City
(Nov. 2013)

No. 1



Nagoya

50 locations in Nagoya City
(Jan. 2014)

No. 1



RBB Today

Tokyo

Meiji Jingu Shrine
(Jan. 2014)

No. 1



In-house survey during "Hatsumode" period
(first shrine visit after New Year's)
(Jan. 2014)

No. 1

Meiji Jingu
Fushimi Inari Taisha
Sumiyoshi Taisha
Atsuta Jingu

* Rankings for Nagoya and Meiji Jingu Shrine are based on downlink speed

Overseas LTE Roaming

Allows users to enjoy high-speed access even when traveling abroad

Compatible models (iPhone): 2 models (planned)

iPhone 5s and iPhone 5c

To start progressively from late March 2014

Compatible models (Android/data communication devices): 12 models (planned)



AQUOS PHONE ZETA
SH-01F



ARROWS NX
F-01F



XPERIA Z1f
SO-02F



GALAXY Note 3
SC-01F



Leveraging DOCOMO's Strength (Distribution Channel)

Customer responsiveness = Source of competitiveness

docomo Shop satisfaction score

Time of
handset purchase

After-sales support

No. 1

Call center satisfaction score

After-sales support

No.1



*docomo Shop satisfaction score: Based on an in-house survey on customers who have visited their carrier's shop during the three-month period preceding the survey (Survey period: Dec. 20-25, 2013)
No. of samples surveyed: DOCOMO= 950, au= 569, SoftBank= 466) *Call center satisfaction score: Based on an in-house survey of customers who have used call center of each carrier during the three-month period preceding the survey (Survey period: Dec. 20-25, 2013) No. of samples surveyed: DOCOMO= 183, au= 191, SoftBank= 146)

Leveraging DOCOMO's Strength (After-Sales Support)

DOCOMO's generous insurance packages for iPhone

Two optional insurance plans:



AppleCare+ for iPhone

After-sales service/support provided by Apple

Mobile Phone Protection & Delivery Service for iPhone

DOCOMO's proprietary insurance service providing coverage against all kinds of emergencies for ¥7,875

Damage beyond repair

Loss

Theft

Water damage

Damage

Malfunction

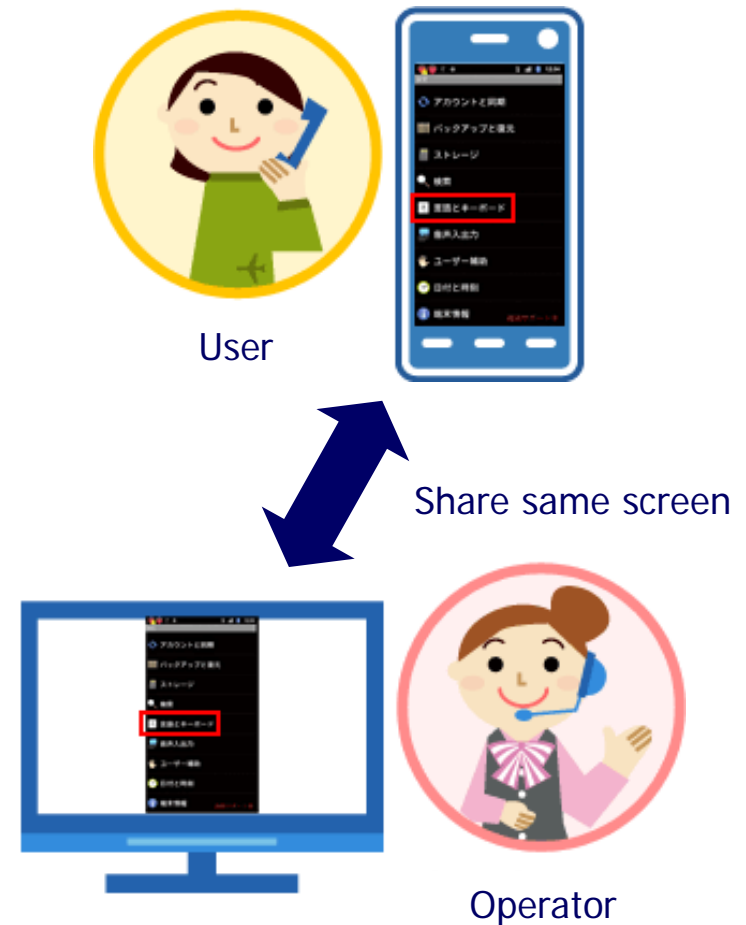
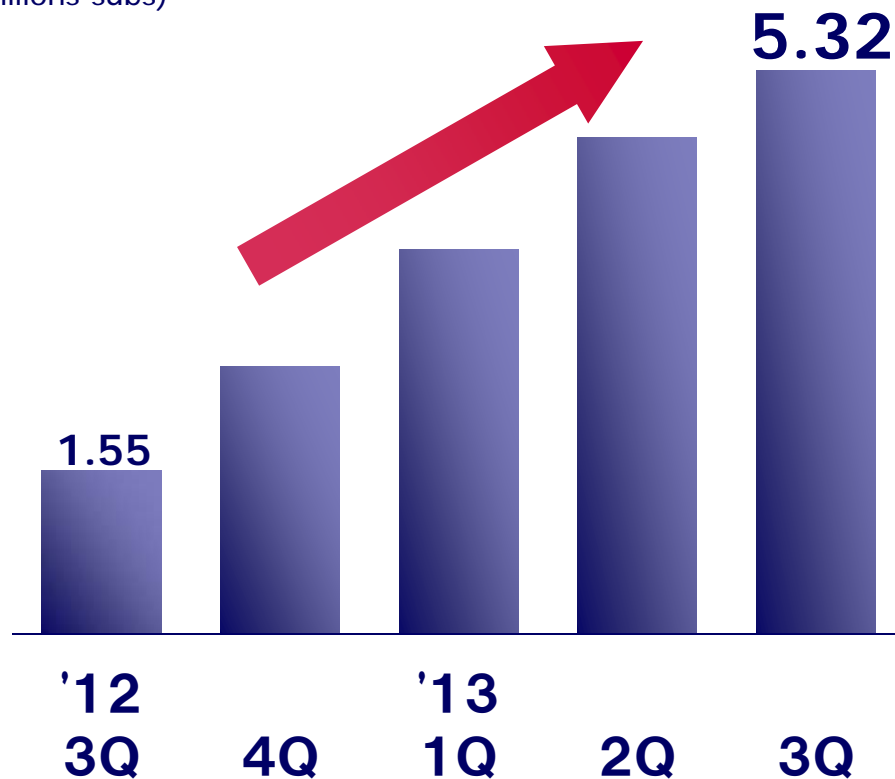


Leveraging DOCOMO's Strength (After-Sales Support)

Support structure to ensure peace of mind

"Smartphone *Anshin* Remote Support" subscriptions

(Millions subs)





Results Highlights

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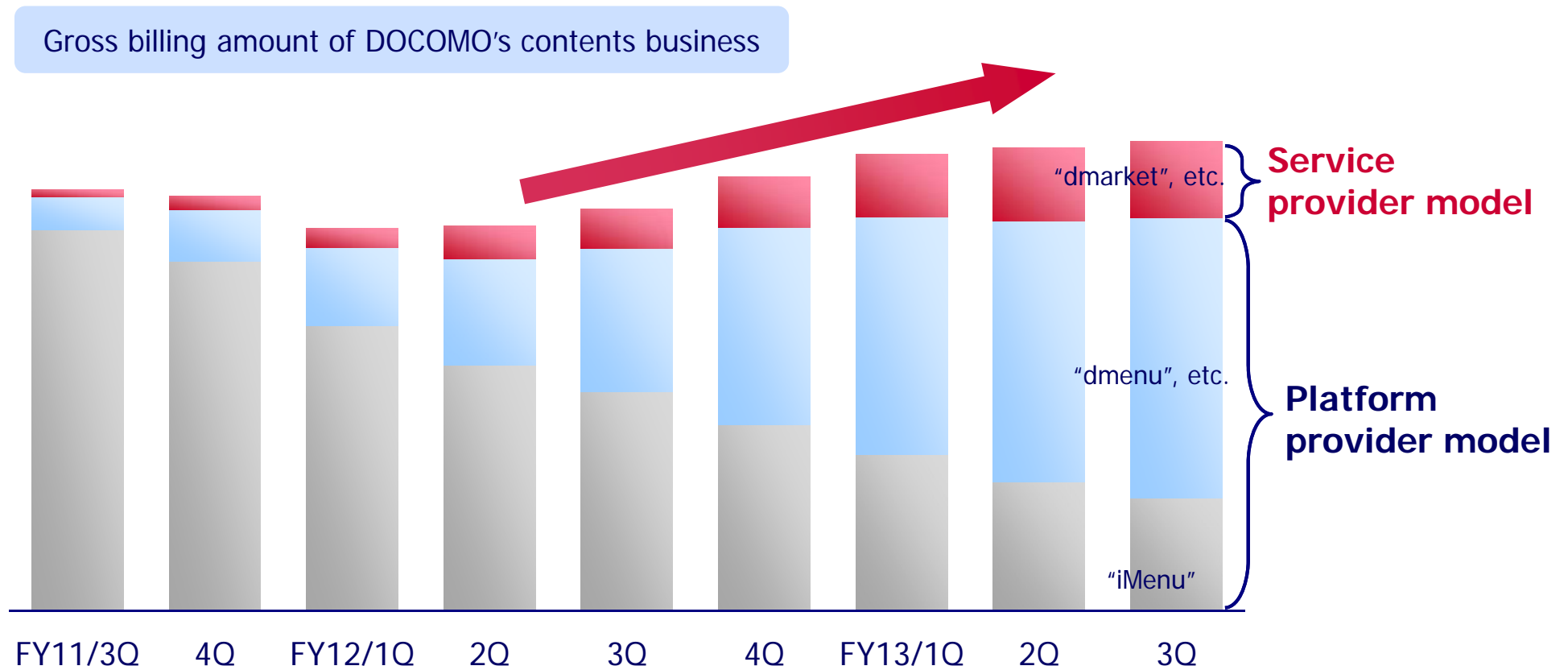


Actions for Further Growth

- ➔ Growth of “dmarket”
- ➔ Toward expansion of revenue sources and structural reform

Historical Growth and Changes of Content Business

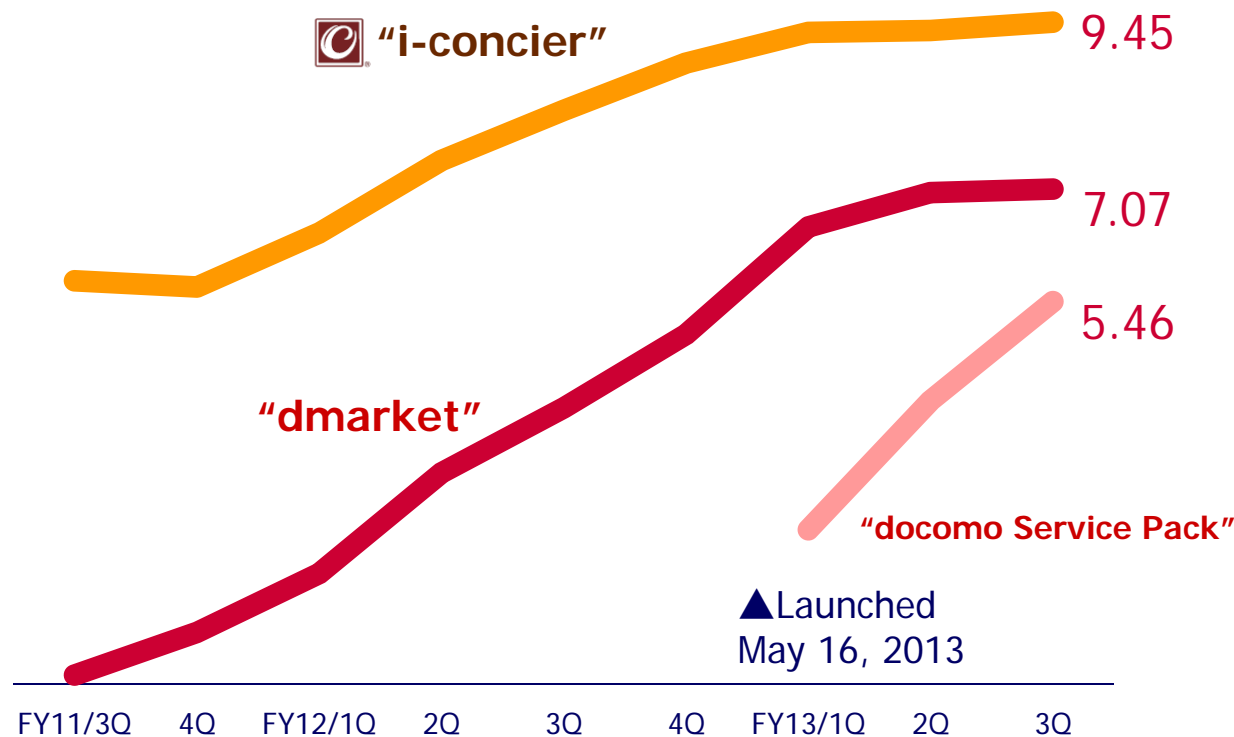
Smartphone contribution expanding in both models



Historical Growth of Principal Services

Subscriptions growing at a favorable pace

(Million subs)



Total 19.93 million subs ^{*1}

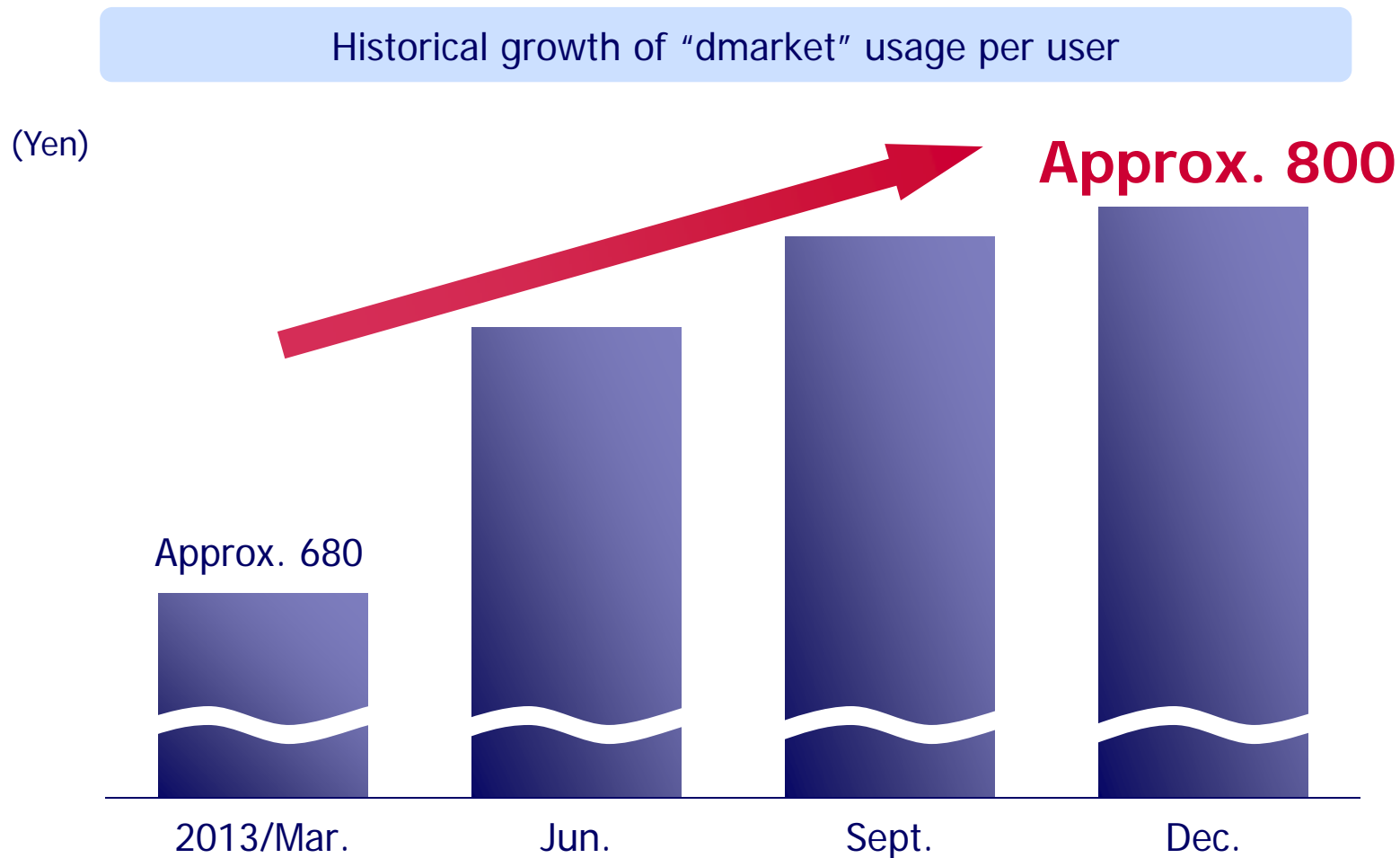
"i-concier"	9.45 million	
"docomo Service Pack"	Osusume Pack	Anshin Pack
	2.06 million	3.40 million
"dmarket"	"dvideo"	"dhits"
	4.34 million	1.73 million
"d anime store"	"dkids" ^{New}	
0.98 million	20,000	

*1 Crossover between "i-concier" and "Osusume Pack" is eliminated.

* No. of "dmarket" service subscriptions above accounts for only monthly subscriptions and one-time transactions are not included.

Historical Growth of “dmarket” Usage Per Subscriber

Usage recording constant growth as a result of enrichment of “dmarket” stores



New service of dmarket: "dkids"

Got off to a good start, receiving favorable reviews from parent/child users



Acquired over 20,000 subscriptions in just 1 month after service launch. Approx. 40% of users purchased a new tablet device upon subscription to service



Global Business Expansion: Progress

Realize “smart life” also in markets outside Japan

Global business-related revenues

(Billions of yen)

**Approx.
81.3**

Up 19%
year-on-year

Approx. 68.5

FY12/1-3Q
(Cumulative)

FY13/1-3Q
(Cumulative)

New business domains



fine trade gmbh

- Expanded mobile/e-commerce & payment business in Europe
- Overseas deployment of new non-core services offered in Japan



Carrier business

NTT docomo



中国移动通信
CHINA MOBILE

kt

CONEXUS
MOBILE ALLIANCE

- Strengthened joint service development/collaboration promoted under Japan/China/Korea carrier partnership
- Facilitated collaboration among 10 major carriers in Asia through Conexus Mobile Alliance
- Started offering bundled service (e.g., fixed, CATV, etc) in Guam



DOCOMO PACIFIC



BUNDLE & BOOST
Bundle your TV, mobile, online and home phone services and boost your internet speeds up to 3x faster than the phone company!

FUSION

International communication

- Launched “Global 1 day Pake” flat-rate data billing plan (starting from ¥980/24 hours)

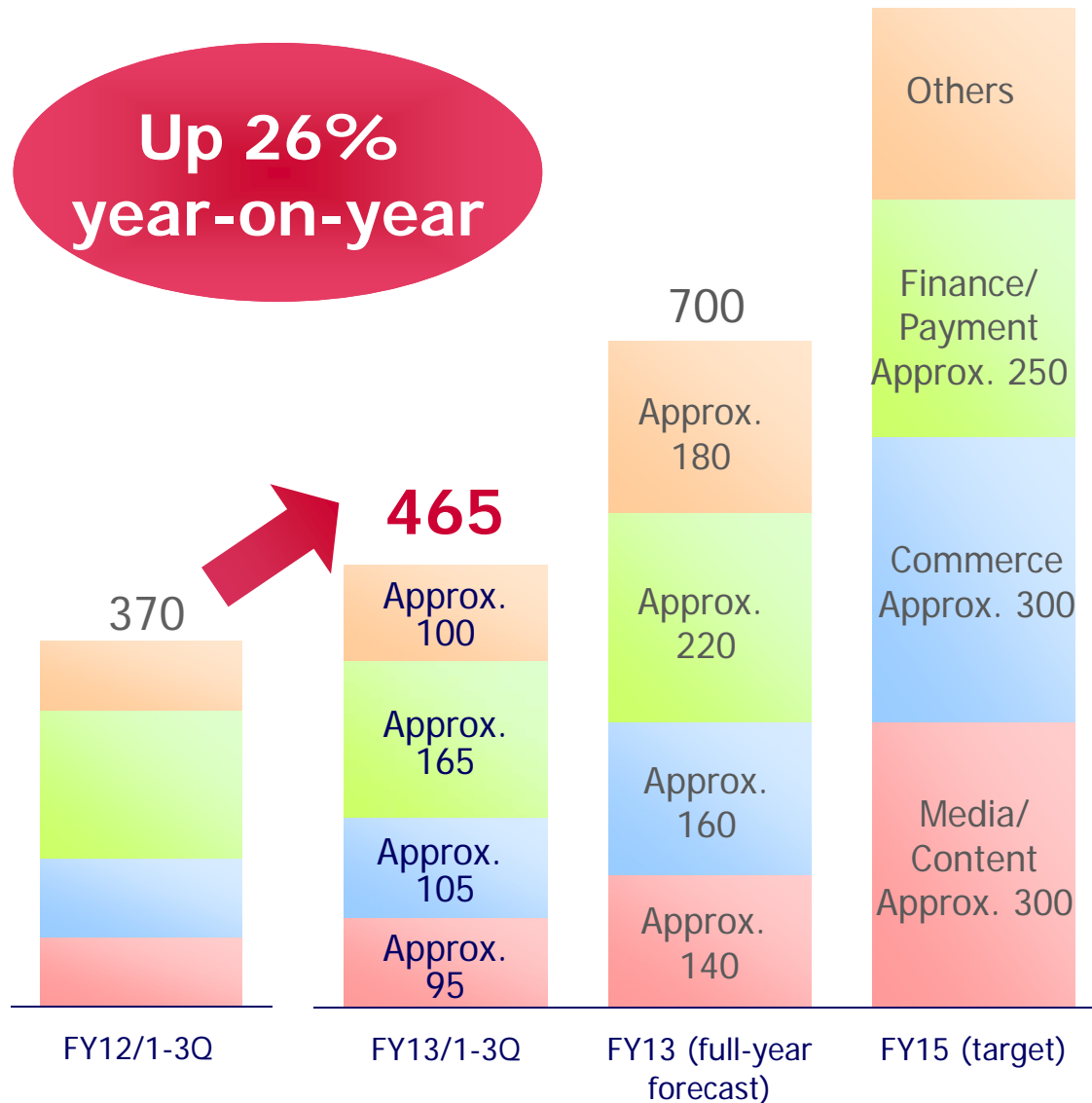


New Business Revenues: Progress

(Billions of yen)

**Up 26%
year-on-year**

¥ 1trillion



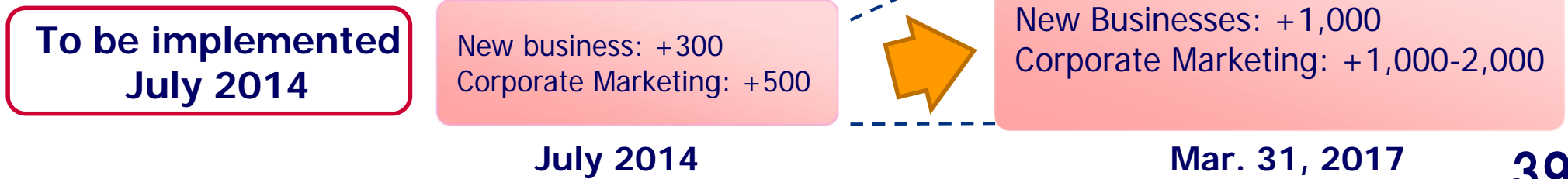
**Making favorable
progress
toward target**

Business Structure Reform/Reconstruction

Implement sweeping reforms to enter a new stage

Objectives		Actions
Integrated group management	Strengthen sales capacity	<ul style="list-style-type: none"> • Increase staff count of corporate marketing units across Japan • Reorganize area centers (branches) • Utilization of specialists possessing in-depth knowledge/expertise pertaining to the locality
	Step up actions undertaken in new business domains	<ul style="list-style-type: none"> • Increase staff count of new business-related business units • Review development structure/processes
	Faster decision making More efficient business operation	<ul style="list-style-type: none"> • Reorganize structure of Head Office, Regional Offices and Group Companies

[Resource shift (conceptual image)]



FY2013/1-3Q Results: Summary

◆ iPhone effects becoming visible

- (1) Increased net additions and improved MNP performance
- (2) Expanded LTE/smartphone user base
- (3) ARPU growth trend
- (4) Improved cost efficiency

◆ Focus on youth segment/LTE during spring sales season

◆ Creation/expansion of new revenue sources

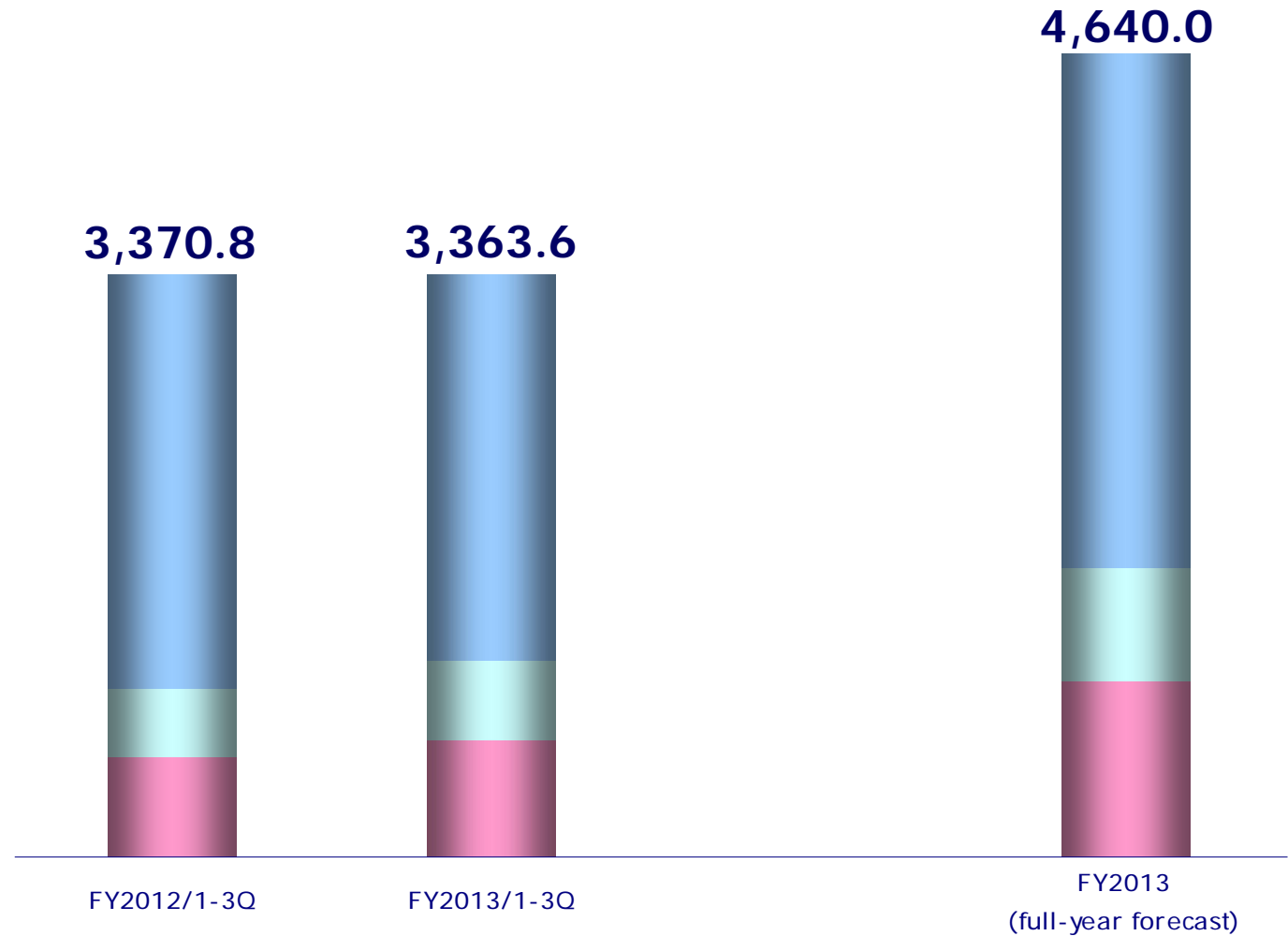
NTT
docomo

Appendices

Operating Revenues

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(Billions of yen)



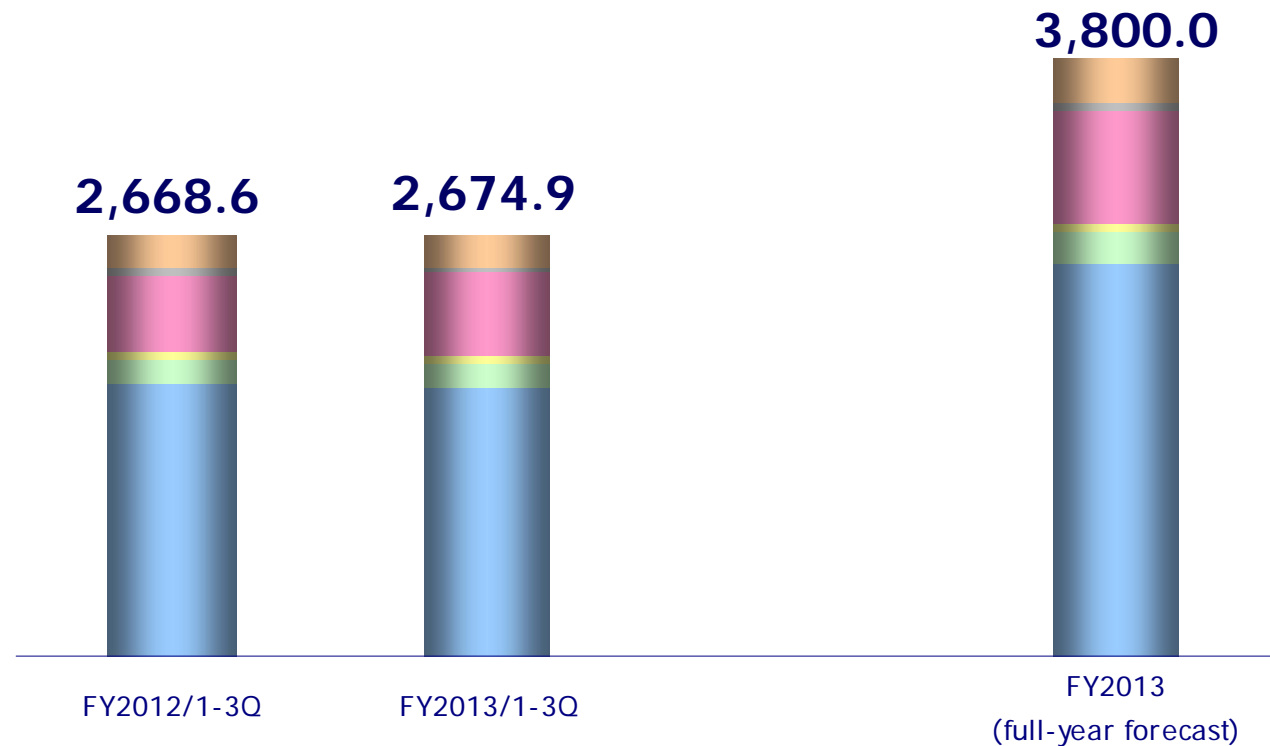
■ Mobile communications services revenues	2,399.1	2,220.2	2,961.0
■ Other operating revenues	388.0	467.6	672.0
■ Equipment sales revenues	583.7	675.8	1,007.0

◆ "International services revenues" are included in "Mobile communications services revenues"

Operating Expenses

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GAAP

(Billions of yen)



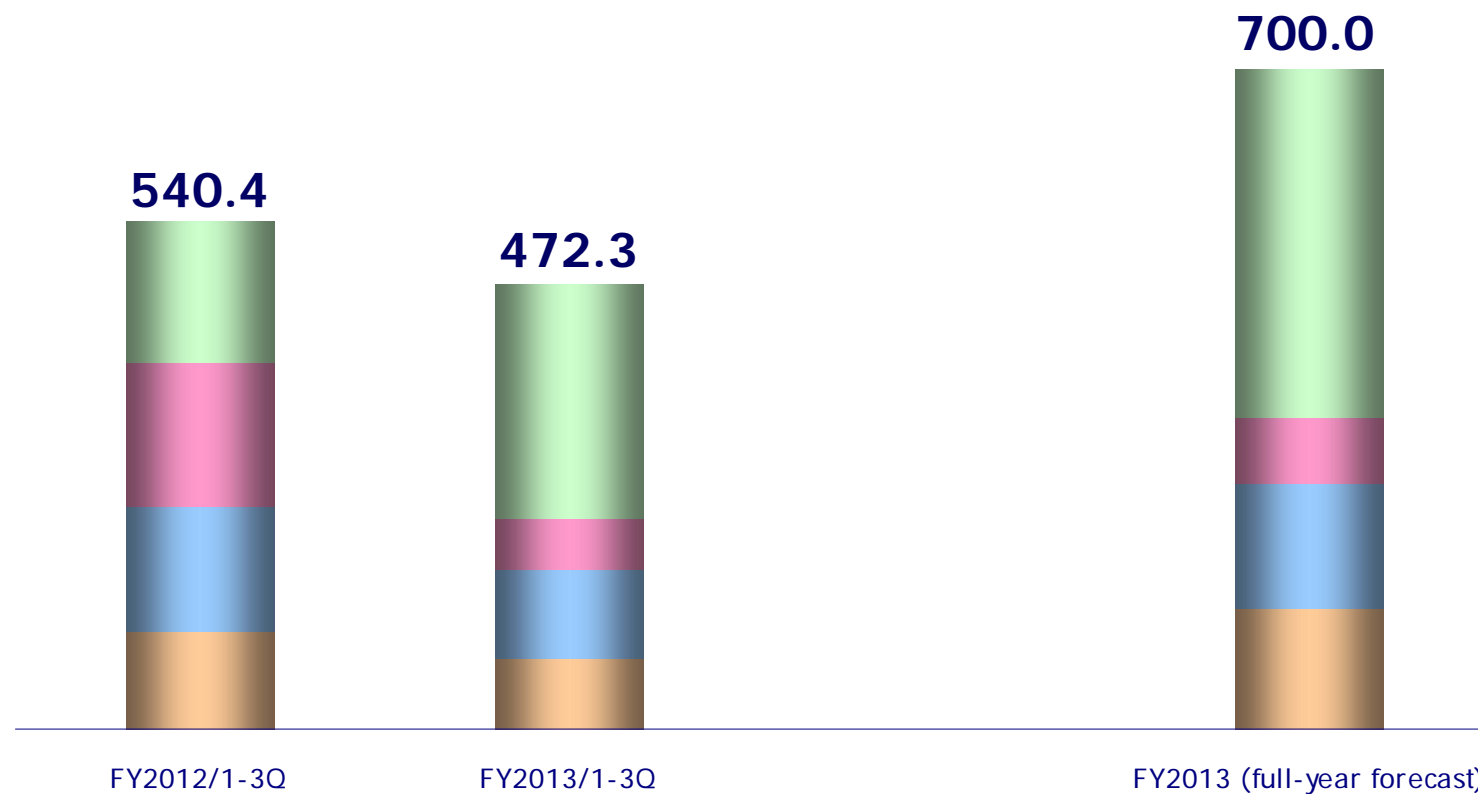
Category	FY2012/1-3Q	FY2013/1-3Q	FY2013 (full-year forecast)
Personnel expenses	208.9	207.8	286.0
Taxes and public duties	29.1	29.4	38.0
Depreciation and amortization	500.5	521.8	713.0
Loss on disposal of property, plant and equipment and intangible assets	39.8	47.6	65.0
Communication network charges	163.7	158.0	191.0
Non-personnel expenses	1,726.5	1,710.4	2,507.0
(Incl) Revenue-linked expenses	938.5	917.9	1,375.0
(Incl) Other non-personnel expenses	788.1	792.5	1,132.0

* Revenue-linked expenses: Cost of equipment sold + commissions to agent resellers + loyalty program expenses

Capital Expenditures

U.S.
GAAP

(Billions of yen)



■ Mobile phone business (LTE)	150.2	249.8	370.0
■ Mobile phone business (FOMA)	155.8	54.1	68.0
■ Mobile phone business (other)	132.7	94.9	132.0
■ Other (information systems, etc)	101.8	73.5	130.0

Operational Results & Forecasts

		FY2012/1-3Q (Cumulative) (1)	FY2013/1-3Q (Cumulative) (2)	Changes (1) → (2)	FY2013 Full-year forecast		
Cellular phone	Number of subscriptions (thousands)	60,988	62,182	1,194	63,390		
	FOMA (3G)	52,310	43,160	-9,150	38,390		
	Xi (LTE)	8,678	19,021	10,343	25,000		
	i-mode	34,909	27,826	-7,083	24,030		
	sp-mode	16,193	22,271	6,078	27,160		
	Communication module service	3,000	3,303	303	-		
	Net additional subscriptions (thousands)	859	646	-213	1,850		
	Handsets sold (thousands) (Including handsets sold without involving sales by DOCOMO)	Total handsets sold	17,570	16,065	-1,505	-	
		Xi	New Xi subscription	1,776	3,093	1,317	-
			Change of subscription from FOMA	5,002	5,472	470	-
			Xi handset upgrade by Xi subscribers	379	1,772	1,393	-
		FOMA	New FOMA subscription	3,426	2,142	-1,284	-
			Change of subscription from Xi	17	46	29	-
	FOMA handset upgrade by FOMA subscribers		6,971	3,540	-3,430	-	
	Churn rate (%)	0.80	0.83	0.03	-		
	Aggregate ARPU (yen)	4,890	4,570	-320	4,530		
	Voice ARPU (yen)	1,800	1,420	-380	1,320		
	Packet ARPU (yen)	2,690	2,660	-30	2,700		
	Smart ARPU (yen)	400	490	+90	510		
	MOU (minutes)	119	108	-11	-		

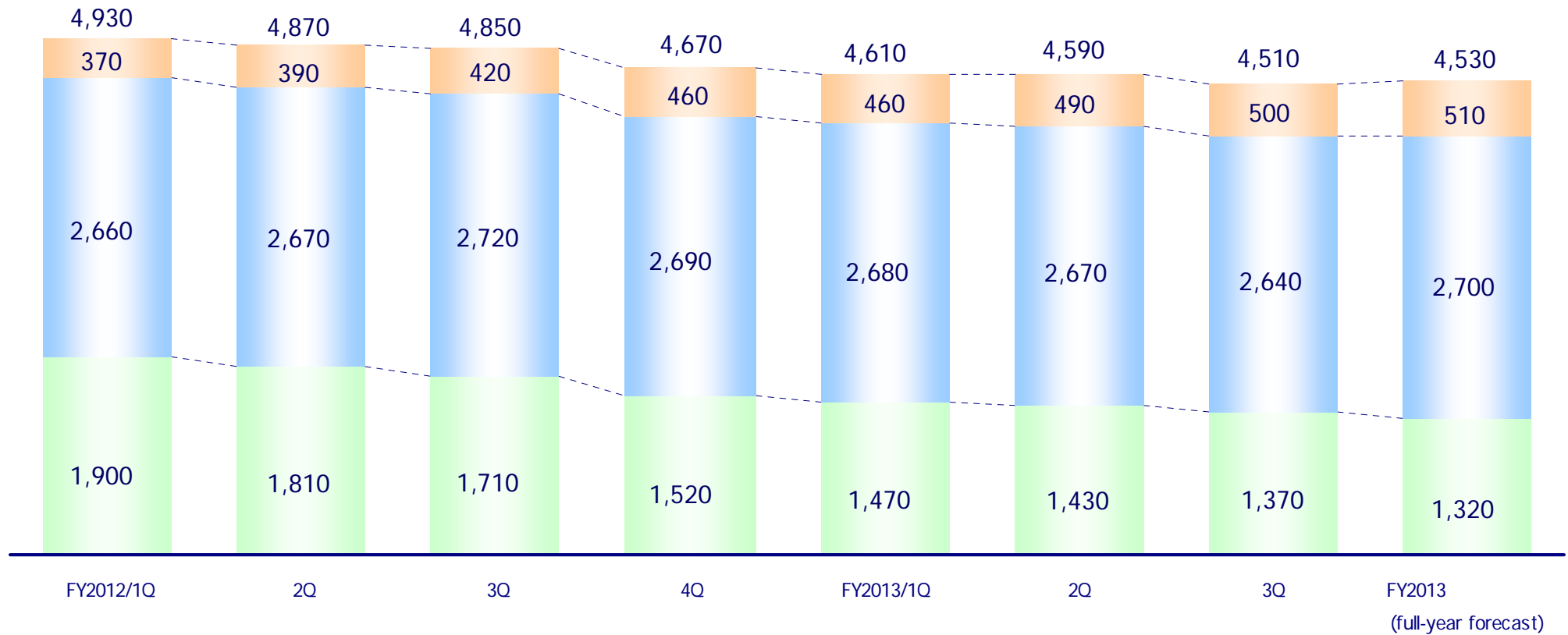
Principal Services: Miscellaneous Data

	FY2013/2Q (Previous quarter) (1)	FY2013/3Q (2)	Changes (1)→ (2)
dmarket			
dvideo subscriptions (Millions)	4.46	4.34	-0.12
dhits subscriptions (Millions)	1.55	1.73	0.18
danime store subscriptions (Millions)	1.01	0.98	-0.03
dmusic cumulative downloads (Millions)	26.50	29.20	2.7
dbook cumulative downloads (Millions)	167.70	182.88	15.18
docomo Service Pack			
Osusume Pack subscriptions (Millions)	1.42	2.06	0.64
Anshin Pack subscriptions (Millions)	2.63	3.40	0.78
Other new businesses			
Karada-no-Kimochi subs (Millions)	0.23	0.26	0.03
NOTTV subscriptions (Millions)	1.48	1.53	0.05

Aggregate ARPU/MOU

■ : Voice ARPU
 ■ : Packet ARPU
 ■ : Smart ARPU

(Yen)



MOU (Minutes)

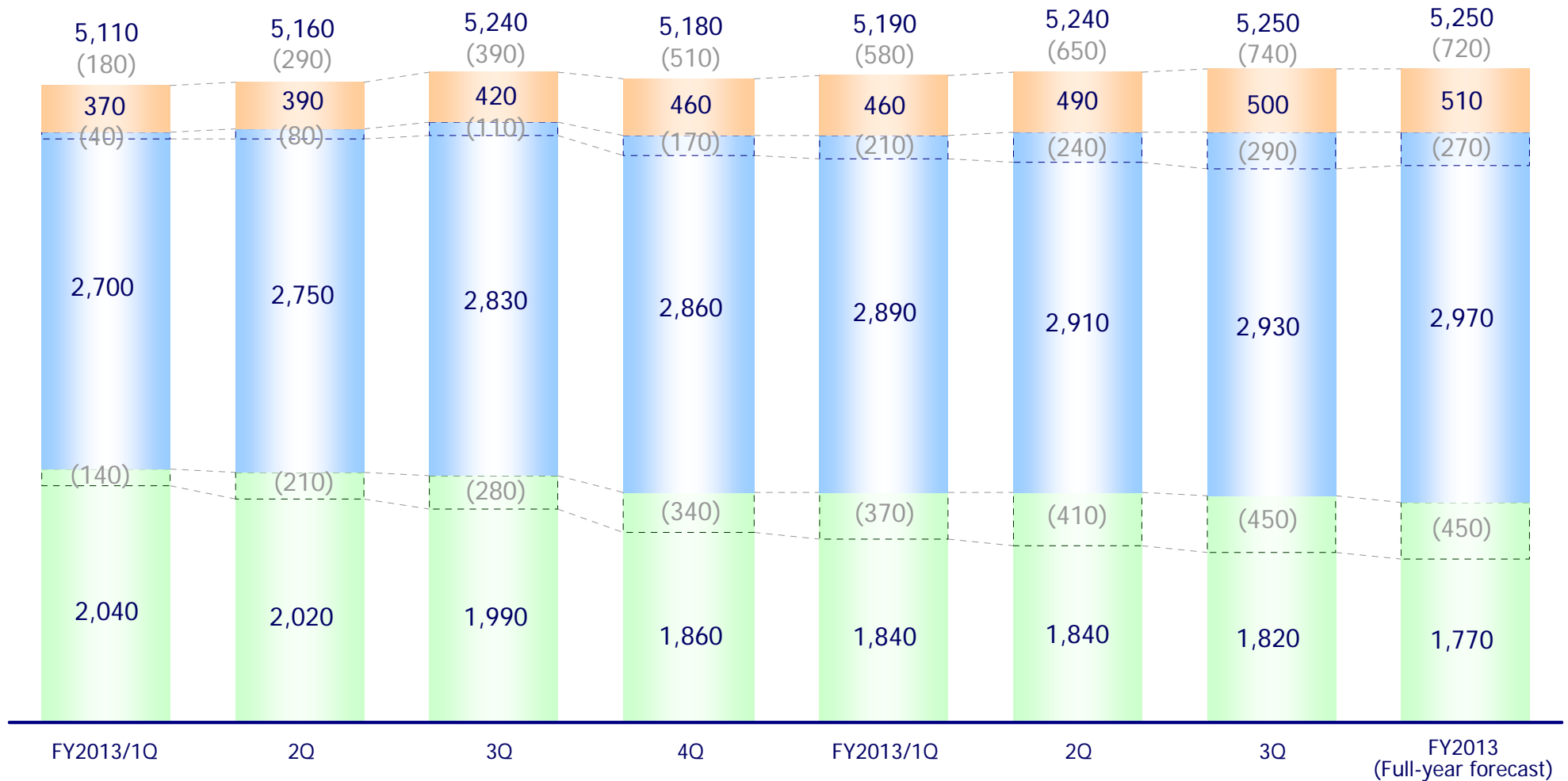
- ◆ ARPU data contained in this document are calculated based on the new ARPU definition
- ◆ For an explanation regarding the definition and calculation methods of ARPU and MOU, please see slide "Definition and Calculation Methods of ARPU and MOU" in this document

Aggregate ARPU

(Exclusive of "Monthly Support" Impact)

(Yen)

■ : Voice ARPU (Excl. "Monthly Support" impact)
 ■ : Packet ARPU (Excl. "Monthly Support" impact)
 ■ : Smart ARPU
 : "Monthly Support" impact on voice ARPU
 : "Monthly Support" impact on packet ARPU



- ◆ Smart ARPU is not impacted by "Monthly Support" discounts
- ◆ ARPU data contained in this document are calculated based on the new ARPU definition
- ◆ For an explanation on ARPU, please see slide "Definition and Calculation Methods of ARPU and MOU" in this document

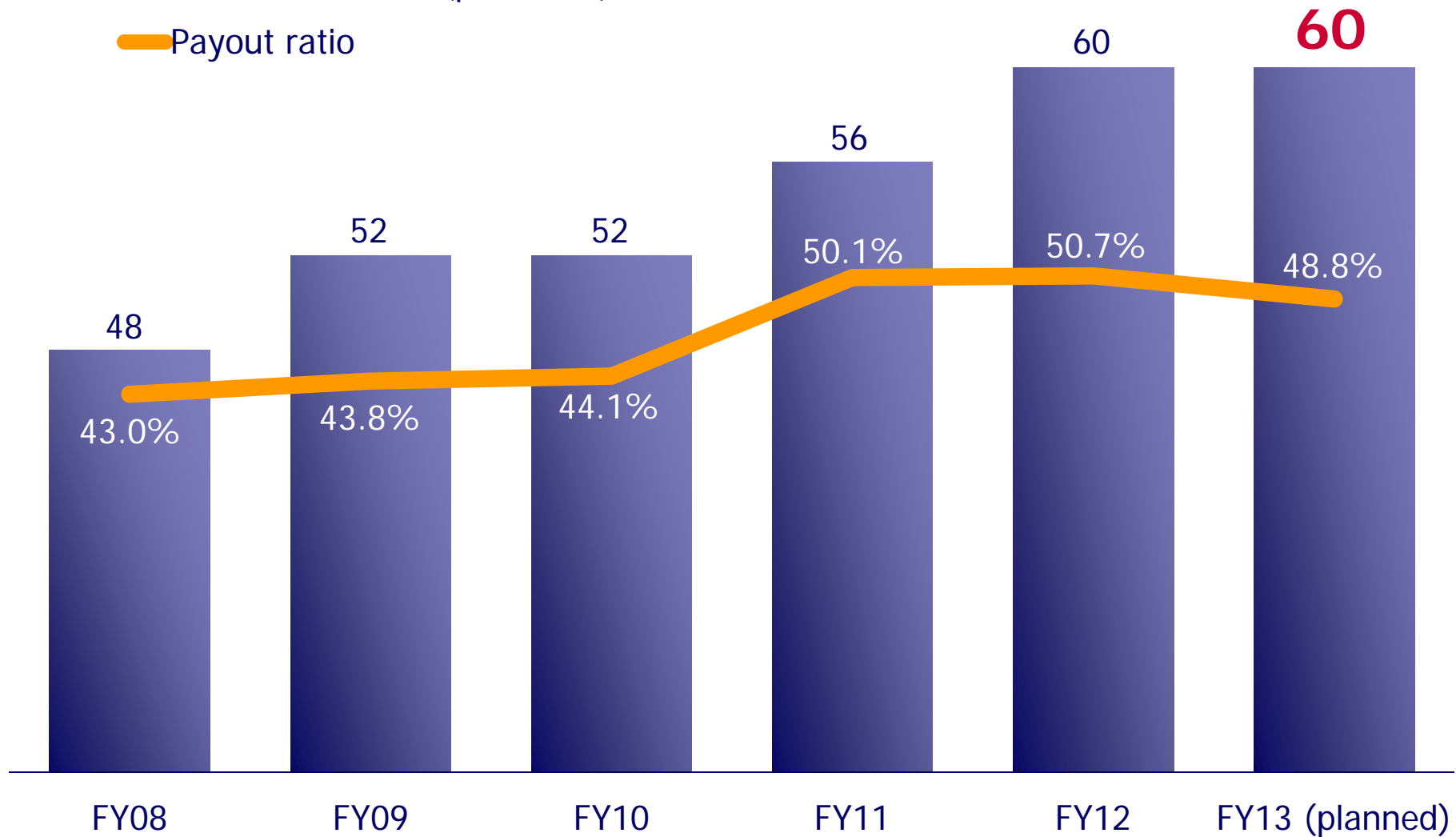
* Numbers in parentheses indicate impact of "Monthly Support" discounts

Return to Shareholders

(Yen)

■ Dividend amount (per share)

— Payout ratio



* Adjusted for the 1:100 stock split conducted on Oct. 1, 2013

Key Financial Indicators

	FY2012/ 1-3Q (Cumulative)	FY2013/ 1-3Q (Cumulative)	FY2012/ End	FY2013/ End (Forecast)
Profitability/efficiency indicators				
EBITDA (billions of yen)	1,221.4	1,233.4	1,569.3	1,581.0
EBITDA margin (%)	36.2	36.7	35.1	34.1
Adjusted free cash flow (billions of yen)	29.4	86.4	225.6	300.0
ROE (%) [Net income attributable to NTT DOCOMO, INC / shareholders' equity] *	-	-	9.4	9.2
ROCE (%) [Operating income / (shareholders' equity+ interest bearing liabilities)] *	-	-	15.3	14.6
Safety indicators				
Shareholders' equity ratio (%) [Shareholders' equity/ total assets]	75.1	77.2	74.9	-
Debt / Equity ratio [Interest bearing liabilities / shareholders equity]	0.048	0.040	0.047	-
Interest bearing liabilities / EBITDA multiples	-	-	0.16	-
Equity value indicators				
EPS (Yen) [Net income attributable to NTT DOCOMO, INC per share]	-	-	118.41	122.99
PER [Market capitalization / net income attributable to NTT DOCOMO, INC]	-	-	12.0	-
PBR [Market capitalization / shareholders' equity]	1.0	1.3	1.1	-
Dividend payout ratio (%)	-	-	50.7	48.8
Dividend yield (%) [Annual cash dividend per share / closing share price at end of period]	4.8	3.5	4.2	-
Market capitalization (billions of yen) [Closing share price at end of period x number of outstanding shares (excluding treasury stocks) at end of period]	5,142.0	7,153.2	5,892.5	-

* ROE and ROCE are calculated using the average end-of-period shareholders' equity and interest bearing liabilities for the current and previous fiscal periods.



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Definition and Calculation Methods of ARPU and MOU

i. Definition of ARPU and MOU

a. ARPU (Average monthly Revenue Per Unit):

Average monthly revenue per unit, or ARPU, is used to measure average monthly operating revenues attributable to designated services on a per subscription basis. ARPU is calculated by dividing various revenue items included in operating revenues from our mobile communications services and a part of other operating revenues by the number of active subscriptions to our wireless services in the relevant periods. We believe that our ARPU figures provide useful information to analyze the average usage per subscription and the impacts of changes in our billing arrangements. The revenue items included in the numerators of our ARPU figures are based on our U.S. GAAP results of operations.

b. MOU (Minutes of Use): Average monthly communication time per subscription.

ii. ARPU Calculation Methods

Aggregate ARPU = Voice ARPU + Packet ARPU + Smart ARPU

- Voice ARPU : Voice ARPU Related Revenues (basic monthly charges, voice communication charges)
/ No. of active subscriptions

- Packet ARPU : Packet ARPU Related Revenues (basic monthly charges, packet communication charges)
/ No. of active subscriptions

- Smart ARPU : A part of other operating revenues (revenues from content services, proxy bill collection commissions,
mobile phone insurance service, advertising and others) / No. of active subscriptions

iii. Active Subscriptions Calculation Methods

Sum of No. of active subscriptions for each month ((No. of subscriptions at the end of previous month + No. of subscriptions at the end of current month) / 2) during the relevant period

Note: Subscriptions and revenues for communication module services, "Phone Number Storage" and "Mail Address Storage" services are not included in the ARPU and MOU calculations.

Reconciliations of the Disclosed Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measures

i. EBITDA and EBITDA margin

Billions of yen

	Year ended March 31, 2013	Nine months ended December 31, 2012	Nine months ended December 31, 2013
a. EBITDA	¥ 1,569.3	¥ 1,221.4	¥ 1,233.4
Depreciation and amortization	(700.2)	(500.5)	(521.8)
Loss on sale or disposal of property, plant and equipment	(31.9)	(18.8)	(23.0)
Operating income	837.2	702.2	688.7
Other income (expense)	(3.8)	(3.0)	14.9
Income taxes	(334.6)	(275.7)	(271.1)
Equity in net income (losses) of affiliates	(18.0)	(13.7)	(7.2)
Less: Net (income) loss attributable to noncontrolling interests	10.3	6.6	4.9
b. Net income attributable to NTT DOCOMO, INC.	491.0	416.5	430.2
c. Operating revenues	4,470.1	3,370.8	3,363.6
EBITDA margin (=a/c)	35.1%	36.2%	36.7%
Net income margin (=b/c)	11.0%	12.4%	12.8%

Note : EBITDA and EBITDA margin, as we use them, are different from EBITDA as used in Item 10(e) of regulation S-K and may not be comparable to similarly titled measures used by other companies.
 "Nine months ended December 31, 2012" has been revised for the retrospective application of equity method for an investee.

ii. ROCE before tax effect

Billions of yen

	Year ended March 31, 2013
a. Operating income	¥ 837.2
b. Capital employed	5,470.7
ROCE before tax effect (=a/b)	15.3%

Note: Capital employed (for annual period) = The average of (NTT DOCOMO, INC. shareholders' equity + Interest bearing liabilities), each as of March 31, 2012 and 2013.

Interest bearing liabilities = Current portion of long-term debt + Short-term borrowings + Long-term debt

"Year ended March 31, 2013" has been revised for the retrospective application of equity method for an investee.

Reconciliations of the Disclosed Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measures

iii. Free cash flows excluding irregular factors and effect by transfer of receivables and changes in investments for cash management purposes

Billions of yen

	Year ended March 31, 2013	Nine months ended December 31, 2012	Nine months ended December 31, 2013
Free cash flows excluding irregular factors and effect by transfer of receivables and changes in investments for cash management purposes	¥ 225.6	¥ 29.4	¥ 86.4
Irregular factors (1)	147.0	147.0	-
Effect of transfer of receivables (2)	(242.0)	(253.0)	-
Changes in investments for cash management purposes (3)	99.9	150.1	28.4
Free cash flows	230.5	73.6	114.8
Net cash used in investing activities	(701.9)	(474.2)	(547.3)
Net cash provided by operating activities	932.4	547.8	662.1

Note: (1) Irregular factors represent the effects of uncollected revenues due to a bank closure at the end of the fiscal period.

(2) Effect of transfer of receivables represents the effect caused by the uncollected amounts of transferred receivables of telephone charges to NTT FINANCE CORPORATION. Net cash provided by operating activities includes the effect caused by the uncollected amounts of transferred receivables of telephone charges to NTT FINANCE CORPORATION for cash management purposes except for the year ended March 31, 2013 and for the six months ended September 30, 2012.

(3) Changes in investments for cash management purposes were derived from purchases, redemption at maturity and disposals of financial instruments held for cash management purposes with original maturities of longer than three months.

Special Note Regarding Forward-Looking Statements

This presentation contains forward-looking statements such as forecasts of results of operations, management strategies, objectives and plans, forecasts of operational data such as the expected number of subscription, and the expected dividend payments. All forward-looking statements that are not historical facts are based on management's current plans, expectations, assumptions and estimates based on the information currently available. Some of the projected numbers in this earnings release were derived using certain assumptions that are indispensable for making such projections in addition to historical facts. These forward-looking statements are subject to various known and unknown risks, uncertainties and other factors that could cause our actual results to differ materially from those contained in or suggested by any forward-looking statement. Potential risks and uncertainties include, without limitation, the following:

- (1) Changes in the market environment in the telecommunications industry, such as intensifying competition from other businesses or other technologies caused by Mobile Number Portability, development of appealing new handsets, new market entrants, mergers among other service providers and other factors, or the expansion of the areas of competition could limit the acquisition of new subscriptions and retention of existing subscriptions by our corporate group or may lead to ARPU diminishing at a greater than expected rate, an increase in our costs or an inability to reduce expenses as expected.
- (2) If current and new services, usage patterns, and sales schemes proposed and introduced by our corporate group cannot be developed as planned, or if unanticipated expenses arise the financial condition of our corporate group could be affected and our growth could be limited.
- (3) The introduction or change of various laws or regulations inside and outside of Japan, or the application of such laws and regulations to our corporate group could restrict our business operations, which may adversely affect our financial condition and results of operations.
- (4) Limitations in the amount of frequency spectrum or facilities made available to us could negatively affect our ability to maintain and improve our service quality and level of customer satisfaction and could increase our costs.
- (5) Other mobile service providers in the world may not adopt the technologies and the frequency bands that are compatible with those used by our corporate group's mobile communications system on a continuing basis, which could affect our ability to sufficiently offer international services.
- (6) Our domestic and international investments, alliances and collaborations may not produce the returns or provide the opportunities we expect.
- (7) Malfunctions, defects or imperfection in our products and services or those of other parties may give rise to problems.
- (8) Social problems that could be caused by misuse or misunderstanding of our products and services may adversely affect our credibility or corporate image.
- (9) Inadequate handling of confidential business information including personal information by our corporate group, contractors and others may adversely affect our credibility or corporate image.
- (10) Owners of intellectual property rights that are essential for our business execution may not grant us a license or other use of such intellectual property rights, which may result in our inability to offer certain technologies, products and/or services, and our corporate group may also be held liable for damage compensation if we infringe the intellectual property rights of others. In addition, the illicit use by a third party of the intellectual property rights owned by our corporate group could reduce our license revenues actually obtained and may inhibit our competitive superiority.
- (11) Events and incidents caused by natural disasters, social infrastructure paralysis such as power shortages, proliferation of harmful substances, terror or other destructive acts, the malfunctioning of equipment, software bugs, deliberate incidents induced by computer viruses, cyber attacks, equipment misconfiguration, hacking, unauthorized access and other problems could cause failure in our networks, distribution channels and/or other factors necessary for the provision of service, disrupting our ability to offer services to our subscribers, and such incidents may adversely affect our credibility or corporate image or lead to a reduction of revenues and/or increase of costs.
- (12) Concerns about adverse health effects arising from wireless telecommunications may spread and consequently adversely affect our financial condition and results of operations.
- (13) Our parent company, NIPPON TELEGRAPH AND TELEPHONE CORPORATION (NTT), could exercise influence that may not be in the interests of our other shareholders.

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